

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NORTH DAKOTA**

In Re:	Case No.: 24-30152
The Fargo Brewing Company, LLC, Debtor.	Chapter 11, Subchapter V

**DEBTOR’S PRE-STATUS CONFERENCE REPORT
PURSUANT TO 11 USC 1188(C)**

The above-captioned Debtor and Debtor-in-Possession (the “Debtor”) filed this case on April 15, 2024, under Subchapter V of Chapter 11 of the United States Bankruptcy Code (the “Bankruptcy Code”). The Debtor files this report pursuant to § 1188(c) of the Bankruptcy Code and the Order Setting Telephonic Status Conference in a Case Filed Under Subchapter V [Doc 18] entered by this Court, scheduling a Status Conference to be heard telephonically on May 30, 2024 at 10:00 a.m.

1. Type of Plan. The Debtor intends to pursue the following type of plan in this case:

X Consensual [§1191(a)]
____ Nonconsensual [§1191(b)]
____ Undetermined

2. Efforts to Formulate a Subchapter V Plan.

The Debtor plans to reorganize its business and continue operations. If sufficient operating cash flow exists, unsecured creditors will be paid for their allowed claims in an amount to be determined based on projections being prepared by the Debtor, over a period of three to five years. The Debtor intends to simplify and restructure its portfolio to focus on more profitable products. Debtor has eliminated some labor and overhead and continues to minimize labor and overhead costs. With regard to the concerts held at the Debtor’s premises, Debtor has already begun to eliminate the shared risks on those concerts and is moving to a retail-only event beer sales model for the concerts (vs. sharing net income/loss).

Debtor does not believe that First Western Bank & Trust holds a secured claim based on the Debtor's review of financing statements filed with the North Dakota Secretary of State and thus is of the opinion that only the SBA holds a partially secured claim.

The Debtor will also need to work out a plan with its landlord to cure the significant rent arrearages.

3. Communications with Parties in Interest. The Debtor has had discussions with the following parties in interest concerning the Debtor's proposed plan:

- X Secured Creditors (First Western State Bank and SBA)
- X Certain Unsecured Creditors
- X Certain Equity Interest Holders -
- X Others; The US Trustee

4. Nature of Communications with Parties in Interest.

- Agreed to adequate protection with all holders of cash collateral.
- Attended Initial Debtor Interview with US Trustee.
- Prepared Initial Financial Report and has filed the documents required by 11 U.S.C. § § 1187 and 1116.
- The 341 meeting of creditors is currently scheduled for May 16, 2024 and interested creditors are likely to attend and ask questions of the Debtor's representative.

5. Timing for Filing Plan of Reorganization. Does the Debtor intend to file a plan within the 90-day deadline imposed by § 1189(b) of the Bankruptcy Code?

X Yes

_____ No

6. Anticipated Issues.

Determining whether First Western Bank & Trust holds a secured claim through either a claim objection proceeding or through a Motion to Determine Secured Status pursuant to 11 USC 506.

Dated this 15th day of May, 2024.

VOGEL LAW FIRM

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ATTORNEYS FOR DEBTOR

Re: The Fargo Brewing Company, LLC
Case No. 24-30152 -- Chapter 11, Subchapter V

STATE OF NORTH DAKOTA)
) SS **CERTIFICATE OF SERVICE**
COUNTY OF CASS)

Jill Nona, being first duly sworn, does depose and says that he is of legal age and not a party to or interested in the above-entitled matter.

On May 15,2024, affiant caused the following document(s):

DEBTOR'S PRE-STATUS CONFERENCE REPORT
PURSUANT TO 11 USC 1188(C)

to be served electronically on all ECF Filing Participants.

/s/ Jill Nona
Jill Nona

Subscribed and sworn to before me this 15th day of May, 2024.

(SEAL) /s/ Sonie J Thompson
Notary Public, Cass County, North Dakota